

**ND RETIREMENT AND INVESTMENT OFFICE  
INTERNAL SERVICE FUND  
Consolidated Balance Sheet  
As of 3/31/2005**

|                               | As of<br><u>3-31-05</u> | As of<br><u>6-30-04</u> |
|-------------------------------|-------------------------|-------------------------|
| ASSETS:                       |                         |                         |
| OPERATING CASH                | \$ 235,284              | \$ 132,738              |
| MISCELLANEOUS RECEIVABLES     | 1,829                   | 2,114                   |
| DUE FROM OTHER AGENCIES       | 0                       | 142,183                 |
| FIXED ASSETS, NET OF DEPR     | <u>423,388</u>          | <u>423,388</u>          |
| TOTAL ASSETS                  | <u>\$ 660,501</u>       | <u>\$ 700,423</u>       |
| LIABILITIES:                  |                         |                         |
| ACCOUNTS PAYABLE              | 0                       | 161,769                 |
| ACCRUED EXPENSES              | 150,369                 | 149,315                 |
| CAPITAL LEASES PAYABLE        | 12,945                  | 12,945                  |
| DUE TO OTHER AGENCIES         | <u>124,250</u>          | <u>2,453</u>            |
| TOTAL LIABILITIES             | <u>287,564</u>          | <u>326,482</u>          |
| CONTRIBUTED CAPITAL           | 0                       | 0                       |
| RETAINED EARNINGS             | 373,941                 | (24,594)                |
| NET INCOME                    | <u>(1,004)</u>          | <u>398,535</u>          |
| TOTAL FUND EQUITY             | <u>372,937</u>          | <u>373,941</u>          |
| TOTAL LIABILITY & FUND EQUITY | <u>\$ 660,501</u>       | <u>\$ 700,423</u>       |

**ND RETIREMENT AND INVESTMENT OFFICE  
INTERNAL SERVICE FUND  
Consolidated Profit and Loss Statement  
For the Month Ended 3/31/2005**

|                          | Month Ended<br><u>3-31-05</u> | <u>Year-to-Date</u>      |
|--------------------------|-------------------------------|--------------------------|
| REVENUES:                |                               |                          |
| CHARGES FOR SERVICES     | \$ 348,421                    | \$ 1,706,864             |
| INTEREST/DIVIDEND INCOME | 120                           | 658                      |
| MISCELLANEOUS INCOME     | <u>2,339</u>                  | <u>13,411</u>            |
| TOTAL OPERATING REVENUE  | <u>350,880</u>                | <u>1,720,933</u>         |
| EXPENSES:                |                               |                          |
| SALARIES AND BENEFITS    | 75,255                        | 673,896                  |
| OPERATING EXPENSES       | 277,703                       | 1,048,041                |
| EQUIPMENT                | <u>0</u>                      | <u>0</u>                 |
| TOTAL OPERATING EXPENSES | <u>352,958</u>                | <u>1,721,937</u>         |
| CAPITAL EXPENSES         | 0                             | 0                        |
| NET INCOME (LOSS)        | <u><u>\$ (2,078)</u></u>      | <u><u>\$ (1,004)</u></u> |